



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



July 2013



Canada



Protecting the
integrity of the
insolvency system

Protéger l'intégrité
du système
d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	July 2013	June 2013	July 2012	Jun. 2013 to Jul. 2013	Jul. 2012 to Jul. 2013	07-31-2013	07-31-2012	% Change
Newfoundland and Labrador	156	140	140	11.4	11.4	1,764	1,888	-6.6
Bankruptcies	140	136	126	2.9	11.1	1,629	1,739	-6.3
Proposals	16	4	14	300.0	14.3	135	149	-9.4
Prince Edward Island	73	46	61	58.7	19.7	616	620	-0.6
Bankruptcies	53	36	45	47.2	17.8	475	475	0.0
Proposals	20	10	16	100.0	25.0	141	145	-2.8
Nova Scotia	395	419	354	-5.7	11.6	4,465	4,531	-1.5
Bankruptcies	264	273	266	-3.3	-0.8	3,190	3,491	-8.6
Proposals	131	146	88	-10.3	48.9	1,275	1,040	22.6
New Brunswick	369	347	312	6.3	18.3	3,866	3,860	0.2
Bankruptcies	267	241	213	10.8	25.4	2,876	2,976	-3.4
Proposals	102	106	99	-3.8	3.0	990	884	12.0
Quebec	3,368	3,258	2,787	3.4	20.8	40,408	38,035	6.2
Bankruptcies	2,219	2,112	1,920	5.1	15.6	26,446	26,576	-0.5
Proposals	1,149	1,146	867	0.3	32.5	13,962	11,459	21.8
Ontario	3,681	3,660	3,816	0.6	-3.5	46,544	50,758	-8.3
Bankruptcies	1,906	1,868	1,955	2.0	-2.5	23,317	25,570	-8.8
Proposals	1,775	1,792	1,861	-0.9	-4.6	23,227	25,188	-7.8
Manitoba	164	153	144	7.2	13.9	1,881	2,041	-7.8
Bankruptcies	107	107	103	0.0	3.9	1,271	1,400	-9.2
Proposals	57	46	41	23.9	39.0	610	641	-4.8
Saskatchewan	145	134	146	8.2	-0.7	1,748	1,991	-12.2
Bankruptcies	97	73	89	32.9	9.0	1,051	1,192	-11.8
Proposals	48	61	57	-21.3	-15.8	697	799	-12.8
Alberta	678	681	804	-0.4	-15.7	8,857	9,983	-11.3
Bankruptcies	394	384	505	2.6	-22.0	5,235	6,590	-20.6
Proposals	284	297	299	-4.4	-5.0	3,622	3,393	6.7
British Columbia	1,037	1,014	991	2.3	4.6	11,897	12,215	-2.6
Bankruptcies	594	595	645	-0.2	-7.9	7,404	7,977	-7.2
Proposals	443	419	346	5.7	28.0	4,493	4,238	6.0
Northwest Territories	8	5	4	60.0	100.0	51	48	6.3
Bankruptcies	6	4	2	50.0	200.0	29	31	-6.5
Proposals	2	1	2	100.0	0.0	22	17	29.4
Yukon	2	3	4	-33.3	-50.0	41	26	57.7
Bankruptcies	2	3	2	-33.3	0.0	26	21	23.8
Proposals	0	0	2	—	-100.0	15	5	200.0
Nunavut	0	1	2	-100.0	-100.0	3	3	0.0
Bankruptcies	0	0	1	—	-100.0	1	1	0.0
Proposals	0	1	1	-100.0	-100.0	2	2	0.0
Canada	10,076	9,861	9,565	2.2	5.3	122,141	125,999	-3.1
Bankruptcies	6,049	5,832	5,872	3.7	3.0	72,950	78,039	-6.5
Proposals	4,027	4,029	3,693	0.0	9.0	49,191	47,960	2.6

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2013	June 2013	July 2012	Jun. 2013 to Jul. 2013	Jul. 2012 to Jul. 2013	07-31-2013	07-31-2012	% Change
Newfoundland and Labrador	154	139	138	10.8	11.6	1,739	1,870	-7.0
Bankruptcies	140	135	125	3.7	12.0	1,612	1,724	-6.5
Proposals	14	4	13	250.0	7.7	127	146	-13.0
Prince Edward Island	73	45	60	62.2	21.7	604	597	1.2
Bankruptcies	53	36	44	47.2	20.5	465	456	2.0
Proposals	20	9	16	122.2	25.0	139	141	-1.4
Nova Scotia	389	408	345	-4.7	12.8	4,355	4,438	-1.9
Bankruptcies	259	265	259	-2.3	0.0	3,105	3,413	-9.0
Proposals	130	143	86	-9.1	51.2	1,250	1,025	22.0
New Brunswick	364	337	306	8.0	19.0	3,796	3,796	0.0
Bankruptcies	262	234	209	12.0	25.4	2,823	2,925	-3.5
Proposals	102	103	97	-1.0	5.2	973	871	11.7
Quebec	3,192	3,093	2,646	3.2	20.6	38,297	35,961	6.5
Bankruptcies	2,081	2,000	1,807	4.1	15.2	24,904	25,052	-0.6
Proposals	1,111	1,093	839	1.6	32.4	13,393	10,909	22.8
Ontario	3,592	3,564	3,720	0.8	-3.4	45,275	49,277	-8.1
Bankruptcies	1,835	1,803	1,878	1.8	-2.3	22,337	24,428	-8.6
Proposals	1,757	1,761	1,842	-0.2	-4.6	22,938	24,849	-7.7
Manitoba	157	150	140	4.7	12.1	1,828	1,973	-7.3
Bankruptcies	104	104	99	0.0	5.1	1,228	1,346	-8.8
Proposals	53	46	41	15.2	29.3	600	627	-4.3
Saskatchewan	133	122	137	9.0	-2.9	1,625	1,846	-12.0
Bankruptcies	89	65	87	36.9	2.3	977	1,095	-10.8
Proposals	44	57	50	-22.8	-12.0	648	751	-13.7
Alberta	669	669	785	0.0	-14.8	8,633	9,636	-10.4
Bankruptcies	385	375	489	2.7	-21.3	5,075	6,324	-19.8
Proposals	284	294	296	-3.4	-4.1	3,558	3,312	7.4
British Columbia	1,024	992	963	3.2	6.3	11,632	11,956	-2.7
Bankruptcies	586	578	624	1.4	-6.1	7,217	7,775	-7.2
Proposals	438	414	339	5.8	29.2	4,415	4,181	5.6
Northwest Territories	8	5	4	60.0	100.0	51	47	8.5
Bankruptcies	6	4	2	50.0	200.0	29	31	-6.5
Proposals	2	1	2	100.0	0.0	22	16	37.5
Yukon	2	3	4	-33.3	-50.0	39	25	56.0
Bankruptcies	2	3	2	-33.3	0.0	24	20	20.0
Proposals	0	0	2	—	-100.0	15	5	200.0
Nunavut	0	1	1	-100.0	-100.0	3	2	50.0
Bankruptcies	0	0	0	—	—	1	0	—
Proposals	0	1	1	-100.0	-100.0	2	2	0.0
Canada	9,757	9,528	9,249	2.4	5.5	117,877	121,424	-2.9
Bankruptcies	5,802	5,602	5,625	3.6	3.1	69,797	74,589	-6.4
Proposals	3,955	3,926	3,624	0.7	9.1	48,080	46,835	2.7

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2013	June 2013	July 2012	Jun. 2013 to Jul. 2013	Jul. 2012 to Jul. 2013	07-31-2013	07-31-2012	% Change
Newfoundland and Labrador	2	1	2	100.0	0.0	25	18	38.9
Bankruptcies	0	1	1	-100.0	-100.0	17	15	13.3
Proposals	2	0	1	—	100.0	8	3	166.7
Prince Edward Island	0	1	1	-100.0	-100.0	12	23	-47.8
Bankruptcies	0	0	1	—	-100.0	10	19	-47.4
Proposals	0	1	0	-100.0	—	2	4	-50.0
Nova Scotia	6	11	9	-45.5	-33.3	110	93	18.3
Bankruptcies	5	8	7	-37.5	-28.6	85	78	9.0
Proposals	1	3	2	-66.7	-50.0	25	15	66.7
New Brunswick	5	10	6	-50.0	-16.7	70	64	9.4
Bankruptcies	5	7	4	-28.6	25.0	53	51	3.9
Proposals	0	3	2	-100.0	-100.0	17	13	30.8
Quebec	176	165	141	6.7	24.8	2,111	2,074	1.8
Bankruptcies	138	112	113	23.2	22.1	1,542	1,524	1.2
Proposals	38	53	28	-28.3	35.7	569	550	3.5
Ontario	89	96	96	-7.3	-7.3	1,269	1,481	-14.3
Bankruptcies	71	65	77	9.2	-7.8	980	1,142	-14.2
Proposals	18	31	19	-41.9	-5.3	289	339	-14.7
Manitoba	7	3	4	133.3	75.0	53	68	-22.1
Bankruptcies	3	3	4	0.0	-25.0	43	54	-20.4
Proposals	4	0	0	—	—	10	14	-28.6
Saskatchewan	12	12	9	0.0	33.3	123	145	-15.2
Bankruptcies	8	8	2	0.0	300.0	74	97	-23.7
Proposals	4	4	7	0.0	-42.9	49	48	2.1
Alberta	9	12	19	-25.0	-52.6	224	347	-35.4
Bankruptcies	9	9	16	0.0	-43.8	160	266	-39.8
Proposals	0	3	3	-100.0	-100.0	64	81	-21.0
British Columbia	13	22	28	-40.9	-53.6	265	259	2.3
Bankruptcies	8	17	21	-52.9	-61.9	187	202	-7.4
Proposals	5	5	7	0.0	-28.6	78	57	36.8
Northwest Territories	0	0	0	—	—	0	1	-100.0
Bankruptcies	0	0	0	—	—	0	0	—
Proposals	0	0	0	—	—	0	1	-100.0
Yukon	0	0	0	—	—	2	1	100.0
Bankruptcies	0	0	0	—	—	2	1	100.0
Proposals	0	0	0	—	—	0	0	—
Nunavut	0	0	1	—	-100.0	0	1	-100.0
Bankruptcies	0	0	1	—	-100.0	0	1	-100.0
Proposals	0	0	0	—	—	0	0	—
Canada	319	333	316	-4.2	0.9	4,264	4,575	-6.8
Bankruptcies	247	230	247	7.4	0.0	3,153	3,450	-8.6
Proposals	72	103	69	-30.1	4.3	1,111	1,125	-1.2

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2013	June 2013	July 2012	Jun. 2013 to Jul. 2013	Jul. 2012 to Jul. 2013	07-31-2013	07-31-2012	% Change
Agriculture, Forestry, Fishing and Hunting	9	6	5	50.0	80.0	104	126	-17.5
Bankruptcies	6	6	4	0.0	50.0	75	98	-23.5
Proposals	3	0	1	—	200.0	29	28	3.6
Mining and Oil and Gas Extraction	1	3	6	-66.7	-83.3	39	25	56.0
Bankruptcies	0	1	6	-100.0	-100.0	23	19	21.1
Proposals	1	2	0	-50.0	—	16	6	166.7
Utilities	0	0	4	—	-100.0	11	19	-42.1
Bankruptcies	0	0	1	—	-100.0	5	13	-61.5
Proposals	0	0	3	—	-100.0	6	6	0.0
Construction	60	57	66	5.3	-9.1	755	822	-8.2
Bankruptcies	46	42	50	9.5	-8.0	557	621	-10.3
Proposals	14	15	16	-6.7	-12.5	198	201	-1.5
Manufacturing	25	34	34	-26.5	-26.5	420	488	-13.9
Bankruptcies	21	21	26	0.0	-19.2	289	353	-18.1
Proposals	4	13	8	-69.2	-50.0	131	135	-3.0
Wholesale Trade	16	11	14	45.5	14.3	226	246	-8.1
Bankruptcies	16	5	12	220.0	33.3	161	186	-13.4
Proposals	0	6	2	-100.0	-100.0	65	60	8.3
Retail Trade	35	39	29	-10.3	20.7	541	613	-11.7
Bankruptcies	28	28	21	0.0	33.3	421	463	-9.1
Proposals	7	11	8	-36.4	-12.5	120	150	-20.0
Transportation and Warehousing	16	20	15	-20.0	6.7	258	263	-1.9
Bankruptcies	12	14	14	-14.3	-14.3	205	208	-1.4
Proposals	4	6	1	-33.3	300.0	53	55	-3.6
Information and Cultural Industries	6	5	5	20.0	20.0	64	66	-3.0
Bankruptcies	5	4	3	25.0	66.7	55	53	3.8
Proposals	1	1	2	0.0	-50.0	9	13	-30.8
Finance and Insurance	3	4	7	-25.0	-57.1	74	87	-14.9
Bankruptcies	3	3	7	0.0	-57.1	61	68	-10.3
Proposals	0	1	0	-100.0	—	13	19	-31.6
Real Estate and Rental and Leasing	14	15	9	-6.7	55.6	130	115	13.0
Bankruptcies	11	14	7	-21.4	57.1	100	77	29.9
Proposals	3	1	2	200.0	50.0	30	38	-21.1
Professional, Scientific and Technical Services	22	20	21	10.0	4.8	290	295	-1.7
Bankruptcies	16	10	14	60.0	14.3	215	209	2.9
Proposals	6	10	7	-40.0	-14.3	75	86	-12.8

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	July 2013	June 2013	July 2012	Jun. 2013 to Jul. 2013	Jul. 2012 to Jul. 2013	07-31-2013	07-31-2012	% Change
Management of Companies and Enterprises	5	9	5	-44.4	0.0	66	61	8.2
Bankruptcies	4	6	5	-33.3	-20.0	48	50	-4.0
Proposals	1	3	0	-66.7	—	18	11	63.6
Administrative and Support, Waste Management and Remediation Services	19	19	15	0.0	26.7	199	241	-17.4
Bankruptcies	14	15	10	-6.7	40.0	151	176	-14.2
Proposals	5	4	5	25.0	0.0	48	65	-26.2
Educational Services	5	5	4	0.0	25.0	32	35	-8.6
Bankruptcies	5	2	4	150.0	25.0	23	30	-23.3
Proposals	0	3	0	-100.0	—	9	5	80.0
Health Care and Social Assistance	3	6	6	-50.0	-50.0	55	58	-5.2
Bankruptcies	2	5	4	-60.0	-50.0	45	43	4.7
Proposals	1	1	2	0.0	-50.0	10	15	-33.3
Arts, Entertainment and Recreation	10	5	6	100.0	66.7	86	79	8.9
Bankruptcies	8	4	4	100.0	100.0	70	66	6.1
Proposals	2	1	2	100.0	0.0	16	13	23.1
Accommodation and Food Services	51	56	42	-8.9	21.4	653	666	-2.0
Bankruptcies	38	37	36	2.7	5.6	455	491	-7.3
Proposals	13	19	6	-31.6	116.7	198	175	13.1
Other Services (except Public Administration)	19	19	23	0.0	-17.4	261	264	-1.1
Bankruptcies	12	13	19	-7.7	-36.8	194	222	-12.6
Proposals	7	6	4	16.7	75.0	67	42	59.5
Public Administration	0	0	0	—	—	0	6	-100.0
Bankruptcies	0	0	0	—	—	0	4	-100.0
Proposals	0	0	0	—	—	0	2	-100.0
Total	319	333	316	-4.2	0.9	4,264	4,575	-6.8
Bankruptcies	247	230	247	7.4	0.0	3,153	3,450	-8.6
Proposals	72	103	69	-30.1	4.3	1,111	1,125	-1.2